IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.152 OF 2005

Re : Suresh Shamaldas Sanghvi & Ors. ..Debtors.

Ex parte :
Bank of India ..Petitioning Creditors.

...

Mr. R.N. Singh for the Petitioning Creditors.
Debtor absent though served.

...

CORAM: DR. D.Y. CHANDRACHUD, J.

3rd October, 2006.

P.C. :

An amount in excess of Rs.1.44 Crores is due under the recovery certificate dated 28th June, 2005 issued by the Debt Recovery Tribunal. An Insolvency Notice dated 14th September, 2005 was served on Debtor No.1 on 20th September, 2005, on Debtor No.2 on 21st September, 2005 and on Debtor Nos.3, 4 and 5 on 21st October, 2005. The acts of insolvency were accordingly complete as against Debtor No.1 on 3rd November, 2005, Debtor No.2 on 27th October, 2005 and against Debtors 3, 4 and 5 on 21st

October, 2005. Debtor No.2 has already been declared insolvent. The Insolvency Petition has been duly served and an affidavit of service has been filed. There is no reply to the Petition and the Debtors have failed to appear. In the circumstances, the Insolvency Petition has to be allowed and is accordingly allowed in terms of prayer clauses (a) and (c) as against Debtors 1, 3, 4 and 5.